

THE COIN COLLECTOR'S JOURNAL



SUPPLEMENT TO THE
SILVER DOLLARS
of
NORTH AND SOUTH AMERICA

MARCH-APRIL 1945

This is the 100th Issue of the
New Series of
The Coin Collector's Journal

In April 1934 the first issue of the new series of The Coin Collector's Journal was published. It is now a very scarce issue, as are all the numbers of the first volume. A resume of the contents may be of interest to new subscribers. Among the contributors was the late Howland Wood, whose notes on modern coinages were a regular feature on the Journal pages for many years. The first of many scholarly articles on ancient coins by the late Edward T. Newell which were published in the Journal was entitled "Philataerus." Another contributor whose writings have added much to numismatic knowledge was the late Edgar H. Adams, one time editor of "The Numismatist." His articles were entitled "Large Gold Denominations" and "First Mint Issues." The latter described the "Libertas Americana" medal. Also published were his notes on the Birch Cents and Washington Half Disme.

D. C. Wismer of Hatfield, Pa. the well-known authority on paper money, wrote on the notes issued in New York State during 1815-16 by Calvin Cheeseman, under the title "Tavern, Store and Exchange Office of Calvin Cheeseman."

J. G. Macallister wrote an account of "The Oldest Bank in America" the Bank of North America, established in Philadelphia in 1781, and also recorded the "Auction Records of U. S. Cents."

An interesting story of "Two Historical Centennials of the Old Oregon Trail," illustrated with pictures of the early forts along the Trail, was written by Dr. Howard H. Driggs.

To present day collectors some of the prices of coins listed for sale in April 1934 will be enlightening. Here are some of the most intriguing:

1933 Oregon Trail half dollar. Unc.	2.50
1856 Flying Eagle Cent. Unc.	13.50
1856 Flying Eagle Cent. Very fine	10.00
1907 St. Gaudens \$20. Roman numerals	40.00

Three Dollar gold pieces were selling for about six or seven dollars while Gold Dollars averaged about \$2.50 each.

THE COIN COLLECTOR'S JOURNAL

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Vol. 12, No. 2

New York, March-April, 1945

Whole No. 100

Second Edition of "COINS OF THE WORLD"

Twentieth Century Issues

We are glad to announce that a second edition of our book "Coins of the World" is now in process of being printed, and will be available sometime in May. The first edition, which has been out of print for the past three years, gave collectors their only complete and authoritative reference on coins of the twentieth century, and started many collectors on a new hobby—the endeavor to obtain a complete collection of modern coins of the world as listed in this book. We were particularly fortunate in being able to produce the new edition at this time, as the need for such a book grows greater every day. Our service men abroad are much interested in world coinages and requests for a good reference book come in continuously. Our thanks are due the many collectors and dealers all over the world who have contributed their knowledge of new issues, and have made many suggestions which were most helpful in revision and correction. No book of this nature can possibly be without error or omission, but each edition will be more complete and exact. During this war period it has not been possible to reach some of the collectors or dealers who were of assistance in the compilation of the first edition, and of course many mints that formerly issued concise re-

ports of coinages are not now in operation. However, we believe that the information on the latest issues of all countries is complete to date. A great many new illustrations have been added to the book, as well as a listing of invasion and occupational coins. One of the outstanding features is the many changes in valuations of coins. Due to the interest in collecting modern issues which received a great boost with the publication of the first edition of "Coins of the World" and also due to the scarcity of many European coins which were common before the war, values have changed overnight. While heretofore coins of most foreign countries could be obtained in quantity from either official sources or through an agent such practice has been discontinued in many instances. Another contributing factor to the scarcity of formerly common coins is the melting pot which destroyed innumerable coins of pure nickel, copper, and aluminum. A great percentage of the coins of the war period are now in mixed metals and probably will remain so for quite a while.

The number of books printed is necessarily limited, due to paper restrictions, and we expect an immediate and complete sale of the entire edition.

Supplement to
The Silver Dollars of North & South America



4



CANADA

GEORGE VI

4 Dollar 1939. Commemorating visit of king and queen to Canada and U.S.A.

Obverse—Same as 1937, 38.

Reverse—FIDE SVORVM REGNAT. View of Canadian Houses of Parliament. CANADA 1939—1—DOLLAR.



8a



MEXICO

LOUIS I

Jan. to Aug. 1724

8a 8 Reales 1724

Very fine dies of same type as 8 reales 1723 of Philip V.

Of the greatest rarity. Only 3 or 4 specimens known.



8b



PHILIP V

8b 8 Reales 1731

Struck on section of bar.

Very scarce.

25 Morelos 8 Reales. Silver 1811,
12, 13, 14

The 1813 is scarce and the others
very rare.



25a

DOMINICAN REPUBLIC

3 Peso 1939. Philadelphia mint

Obverse—*UN PESO * * * * *

26.7 GRAMOS * 1939.

Liberty head with feather head dress.

Reverse—Arms in wreath.



3

GUATEMALA

11a Peso 1859

Large letters. Entirely different head
and reverse although the same type
as No. 12. Scarce.



11a

11b Peso 1859

Countermarked R in circle. (Resell-
ado) a reissue. Very scarce.



11b

SALVADOR

4 Spanish dollar.

Countermarked with arms of Salvador in circle. Not scarce on smaller coins but very rare on dollars.



4

ECUADOR

4 5 Suces 1943

Obverse—Head of Gen. Sucre.
Reverse—Arms. MEXICO



4

PERU

PHILIP II

1556-1598

A1 8 Reales

Obverse—PHILPVS. II. D. HISPA.
Arms of Castile and Leon, R at left.
Reverse—NIARVM. ET INDIARVM.
REX. Crowned pillars with waves below. P-8. PLVS VLTR.

Of the greatest rarity and interest.



A1

BOLIVIA (POTOSI)

PHILIP IV

3a 8 Reales 1652

Obverse—Arms of Castile and Leon in round form.

Reverse—I PH 6 above pillars.



3a

3b 8 Reales 1652

Obverse—Arms in square crowned shield.
Reverse—Crown above pillars, no date in centre.



CHILE

Charles III

1A 8 Reales 1768

Pillar type.
Exceedingly rare.



5a 8 Reales 1810, 1811

With laureated head.



15a Copiapo (1859) Peso

Star points down instead of up, the stamp being inverted.



THE COINS OF COLONIAL AMERICA

BY PHARES O. SIGLER

CHAPTER VI

CONNECTICUT

Madam Sarah Kemble Knight, the daughter of a Boston merchant, was the Marco Polo of her day, for with the aid of a guide she made a business journey on horseback from Boston to New York in the fall of 1704 and left a vivid account of her adventures. Upon her return she opened a school at which Ben Franklin became one of her pupils. The scarcity of money in Connecticut is well illustrated by the following excerpt from her Journal:

"They give the title merchant to every trader; who Rate their Goods according to the time and Spetia they pay in; viz; Pay, mony, Pay as mony; and trusting. Pay is Grain, Pork, Beef &c. at the prices sett by the General Court that Year; *mony* is pieces of Eight Ryalls, or *Boston or Bay shillings* [as they call them,] or Good hard money, as sometimes silver coin is termed by them; also Wampom, vizt Indian beads wch serves for change. *Pay as money* in provisions, as afores d, one third cheaper than the Assembly or Gene l Court sets it; and *Trust* as they and the merch t agree for time.

"Now, when the buyer comes to ask for a commodity, sometimes before the merchant answers that he has it, he sais, is *Your pay ready?* Perhaps the Chap Reply's, Yes. What do You pay in; say's the merchant. The buyer having answered, then the price is set; as suppose he wants a sixpenny knife, in pay it is 12d, in pay as money eight pence, and hard money its own price, viz 6d,"³⁶

In a petition addressed to the General Court of Connecticut in 1739 praying its assistance in obtaining a patent from the Crown for the coinage of copper coins, John Read and the other petitioners stated: "The Colony of Rhode-Island are from time to time multiplying their bills [paper currency] after the old manner, & we take them & are glad to get them, tho' they are still declining in value, & now one ounce of Silver is 28s of them or any others of New England old tenor bills & will doubtless grow worse & worse."³⁷

GRANBY (OR HIGLEY) COPPER

The dearth of metallic money, plus a convenient local supply of copper, resulted in Connecticut's becoming the birthplace of the first copper coinage in this country. John Higley, of Granby, Connecticut, the owner of a copper mine, in 1737 first issued the unauthorized threepences described hereafter. His copper mine, from which he obtained the metal for the tokens, was about a mile and a half south of the Simsbury copper mines, the subterranean part of which was converted in 1773 into a colonial gaol and public workhouse, afterwards known as the Newgate Prison.

Little reliable information concerning the life of John Higley has been preserved. It has been erroneously reported that he was, respectively, a physician and a blacksmith. The fact that a Connecticut gentleman by the name of John Higley suffered an execution against himself for twenty-six gallons of rum has led some writers to conclude that this debtor was the John Higley who issued the copper pieces. One author states that Higley was apprehended in the act of counterfeiting subsequent to the last issue of his threepence pieces. In justice to the John Higley of numismatic fame, however, it should be stated that no credible evidence has been found which would indicate that he was other than an upright and ingenious man.

³⁶ Am. Journal of Num. Vol. 9. p. 63.

³⁷ Crosby, p. 204.

The history of Higley's coining operations is almost as obscure as that of his private life. It is not known whether he personally prepared the dies or had them made. He did, however, use excellent copper—so pure in fact that the metal was soft, causing the tokens to wear smooth—and many of his tokens were utilized by goldsmiths for alloy. As a result of this, the Granby Tokens are now extremely scarce and they are rarely found in fine condition. These copper tokens circulated in Connecticut and in other sections of New England. The depreciation of paper currency is evidenced by the fact that the pieces passed for “two and six pence [forty-two cents]” in paper money.³⁸

While Higley's selection of three hammers each surmounted by a crown, and later a broad axe, as the design for the reverse of his tokens seems odd to us, his action may have been influenced by English heraldry. It was customary in England to display on the city arms the objects which were symbolic of the city's principal industry, as for example, a sledge hammer in the arms of New Zealand. So it may well be that Higley either intended the hammers and crown to be symbolic of his calling [if he was by any chance either a silversmith or a coppersmith] or the principal industry of Granby; as well as of his loyalty to the King. The nearest to a precedent for the use of the broad axe in heraldry is its employment as an emblem on many of the coats of arms of the various noblemen who fought for England.

Apparently the local authorities made no serious attempts to interfere with the coinage as it lasted for almost three years, from 1737 to 1739, inclusive. Tokens bearing dates of 1737 and 1739 are extant, but none dated 1738 are known.

The following is the description of these copper tokens:



Granby, or Higley Copper

Type I (1737)

Obverse

Device—A deer standing in a circle, facing left.

Legend— THE VALVE OF THREE PENCE.

Reverse

Device—Three hammers, each bearing a crown.

Legend—★ CONNECTICUT. 1737.

³⁸ Crosby, p. 326.



Type II (1737)

Obverse

Device—A deer standing in a circle, facing left.

Legend— VALVE. ME. AS. YOU. PLEASE.

In Exergue—Roman numeral III within scroll work; a crescent beneath.

Reverse

Device—Three hammers, each surmounted by a crown.

Legend— I. AM. GOOD. COPPER. [design of dots] 1737.



Type III (No Date)

Obverse

Device—A deer standing in a circle, facing left, a crescent above.

Legend— VALUE. ME. AS. YOU. PLEASE ★

In Exergue—Roman numeral III within scroll work— a crescent beneath.

Reverse

Device—A broad axe.

Legend— J. CUT. MY. WAY. THROUGH.



Type IV (1739)

Obverse

Device—A deer standing in a circle, facing left, a crescent above.

Legend— VALUE. ME. AS. YOU. PLEASE ★

In Exergue—Roman numeral III within scroll work, a crescent beneath.

Reverse

Device—A broad axe.

Legend—J. CUT. MY. WAY. THROUGH. 1739.

Crosby states that the borders of all the tokens are beaded or milled, the edges plain, and that they vary in size from 18 to 19, and in weight from 122 to 170 grains. There is extant another of these threepence pieces, which is believed to be a pattern, having a large wheel on the obverse and the legend, THE WHEEL GOES ROUND.; and a reverse similar to Types III and IV, above.

It should be observed that the legend on the obverse of Type I, THE VALUE OF THREE PENCE, denotes the value of the token, but that all subsequent issues have the legend VALUE ME AS YOU PLEASE. An attempt to explain this change in the legend has resulted in various conjectures: one that the rapid fluctuation in the value of the pieces made it impracticable to attempt to fix their value; and another that the change was due to Higley's desire to avoid trouble with the authorities. The first seems to be the more logical reason for the departure from the use of the original legend, because of the indulgence of the authorities with reference to token coinages.

As noted above, John Read presented a petition to the General Court of Connecticut in 1739 praying their aid in obtaining from the Crown the right to coin coppers. It has been hinted that Read's application had some connection with John Higley's minting activities and that possibly it was an endeavor to obtain royal sanction for minting the threepence tokens. Apparently no action was taken on the petition and the currency of Connecticut for some years consisted of depreciated paper money and some English halfpences.

STATE COPPER COINAGE

Connecticut was the second state under the Confederation to take advantage of the opportunity to coin money, being preceded in legislation on this subject by Vermont by only four months. On October 20, 1785, exclusive permission was granted for a period of five years to Samuel Bishop, Joseph Hopkins, James Hillhouse, and John Goodrich, to establish a mint for coining copper coins in an aggregate amount not to exceed ten thousand pounds sterling. These men formed a copartnership on November 12th of the same year with Pierpont Edwards, Jonathan Ingersoll, Abel Buel, of New Haven, who was also active in striking the Vermont copper coins, and Elias Shipman under the name of "The Company For Coining Coppers." A Board was appointed to inspect and approve all coins prior to their being put into circulation. Under the terms of the grant the proprietors were required to pay semi-annually into the State Treasury one-twentieth part of all the copper coins which they manufactured.

The weight and description of the coins to be minted were fixed by statute. Each piece was to contain six pennyweights of copper and the obverse was to bear a figure of a man's head and the words AVCTORI: CONNEC: [By Authority of Connecticut]; the reverse, a female figure [the emblem of liberty] holding in her hand an olive branch, and the legend INDE ET LIB [Independence and Liberty]. The dies were made by Abel Buel, and the following general design was employed for the entire four years during which the copper cents were struck.

Connecticut Cents

Obverse

Device—Laureated head with bust either mailed or draped.

Legend—AUCTORI CONNEC.





Reverse

Device—Goddess of liberty, seated and facing left. She holds an olive branch in her right hand and a liberty pole surmounted by the cap in her left.

Legend—INDE ET LIB.

In Exergue—The date, 1785, 1786, 1787 or 1788.

Some of the borders are serrated while others are milled. The edges are plain.

Sizes—17 to 18.

Copper cents only were minted, varying in weight from 108 to more than 180 grains. Numerous dies were employed with different punctuation, in spelling and differences in design. In all, approximately two hundred obverse and a like number of reverse dies were used, by far the greater number being those from which the 1787 coins were struck. Many Connecticut Cents were struck over the Nova Constelatio, New Jersey Cents, and other issues.

An interesting theory was advanced by Dickeson that the dies were purposely changed to earmark the coinage issued by the various persons who operated the Mint from time to time. While it is difficult to explain satisfactorily the use of so many dies, it would certainly not have been economical to discard good dies merely because operations were taken over by another member of the company. Also, it is doubtful that the turnover of the management at the Mint was sufficient to warrant the number of dies employed, even though such a method had been adopted. More probably the dies did not wear well and the engraver made no serious effort to duplicate the worn dies with any degree of exactness, inasmuch as the statutory requirements were not very specific.

As near as can be ascertained, the Mint consisted of a small frame house situated under the southern bluff near the center of the north shore of the harbor which was west of the Broom and Platt houses in New Haven. Mr. Broom and Mr. Platt, wealthy merchants formerly of New York City, are thought to have held a subcontract for the manufacture of the copper coins, or to have had an interest in the enterprise, since Mr. Broom superintended the Mint. The coins were struck by means of a powerful screw, but little else is known of the details surrounding the Mint or its operation.

In April 1786, James Jarvis became a partner in the Mint by buying the interest of Edwards, Shipman, and a part of Ingersoll's. The Company had difficulty in obtaining a sufficient supply of metal and was compelled to cease operations temporarily in the summer of 1787. In September of the same year the Mint was leased to Mark Leavenworth for a certain period, and he later bought stock in the enterprise. It was subsequently decided that the partners would conduct the Mint separately for agreed periods of time, which they did.

Crosby relates a story that members of the firm sometimes distributed some of the newly made coins among boys in the neighborhood. Human nature being what it is, it is doubted that the "samples" came from the purses of the operators. Unfortunately the quaint custom of distributing souvenirs has not been followed by the

United States Mint. Our Congress has attempted to rectify this injustice, however, by granting to numismatists the privilege of paying several times the face value for commemorative half dollars.

In June 1787 the Company ceased its operations, but in the fall of 1788 Major Eli Leavenworth made blank coppers at the Mint which he had stamped in New York with various impressions, some similar to those coined by the original Company and others which remain a mystery since there are no recorded descriptions of them. Hickcox says that it is probable that other coppers in addition to the authorized Connecticut Cents were coined at the Mint by individuals of the company. It is also possible that some of the Bungtown Coppers, considered in a later chapter, originated at this Mint, or were struck in New York on the copper blanks sent there by Major Leavenworth.

The Board appointed to inspect and approve the coins passed 28,944 pounds [by weight] of coined copper during the three years that the Mint was in operation. In 1789 the General Assembly appointed a committee to investigate the activities of the company. Nothing irregular was found, although it was learned that a small balance of the percentage of coins due the State remained unpaid.

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* Contains excellent descriptions and plates of varieties.



National Banks in the Territories

By FRED R. MARCKHOFF

A number of national banks were chartered during the First Charter Banking Period [1863 to 1882] at a time when the community in which they were located was in a Territory of the United States.

The first three banks to organize in such Territories were the First National Bank of Omaha, the First National Bank of Denver, and the Otoe County National Bank of Nebraska City.

The name of the Territory is indicated twice on the obverse in all denominations of currency issued, except the \$5.00 denomination, on which it appears but once.

The reverses of such notes in \$1.00 and \$2.00 denominations appear in three variations, as follows:

1. Oval panel on the left side bears a replica of the Territorial seal, such as found on Utah, Dakota, Nebraska, and Colorado Territorial notes.
2. Oval panel on the left side bears the identical design as that of the oval panel on the right side, the standing American eagle, such as found on New Mexico Territorial notes.
3. Oval panel on the left side bears the likeness of an eagle facing to the right with scroll like letters "U.S." directly above it, such as found on Montana and Wyoming Territorial notes.

In the latter two variations the notes were engraved and printed before the official Seal had been adopted, and a substitute design had to be used. The same variations extend to the other denominations until such time when the official Seal was adopted.

A list of the national banks organized during the First Charter Period in each of the Territories, together with the charter number and year of origin follows:

ARIZONA

1882 First National Bank of Tucson. Charter No. 2639.

COLORADO

- 1865 First National Bank of Denver. Charter No. 1016.
1866 Colorado National Bank of Denver. Charter No. 1651.
1866 Rocky Mountain National Bank of Central City. Charter No. 1652.
1871 First National Bank of Pueblo. Charter No. 1833.
1872 Denver National Bank of Denver. Charter No. 1955.
1872 First National Bank of Georgetown. Charter No. 1991.
1873 First National Bank of Central City. Charter No. 2129.
1874 First National Bank of Colorado Springs. Charter No. 2179.
1874 Miners National Bank of Georgetown. Charter No. 2199.

DAKOTA

- 1872 First National Bank of Yankton. Charter No. 2068.
1878 First National Bank of Fargo. Charter No. 2377.

March-April, 1945

- 1878 First National Bank of Deadwood. Charter No. 2391.
- 1880 First National Bank of Bismarck. Charter No. 2434.
- 1880 Merchants National Bank of Deadwood. Charter No. 2461.
- 1880 First National Bank of Sioux Falls. Charter No. 2465.
- 1880 First National Bank of Dell Rapids. Charter No. 2473.
- 1881 Red River Valley National Bank of Fargo. Charter No. 2514.
- 1881 First National Bank of Valley City. Charter No. 2548.
- 1881 First National Bank of Grand Forks. Charter No. 2564.
- 1881 Citizens National Bank of Grand Forks. Charter No. 2570. [This bank changed name to 'First National Bank', after original First National Bank had failed].
- 1881 James River National Bank, Jamestown. Charter No. 2580.
- 1881 First National Bank of Mandan. Charter No. 2585.
- 1881 First National Bank of Jamestown. Charter No. 2578.
- 1882 First National Bank of Wahpeton. Charter No. 2624.
- 1882 First National Bank of Mitchell. Charter No. 2645.
- 1882 Farmers and Merchants National Bank of Valley City. Charter No. 2650.
- 1882 Bismarck National Bank of Bismarck. Charter No. 2677.
- 1882 First National Bank of Casselton. Charter No. 2792.

IDAHO

- 1867 First National Bank of Idaho at Boise. Charter No. 1668.

MONTANA

- 1866 First National Bank of Helena. Charter No. 1649.
- 1872 Montana National Bank of Helena. Charter No. 1960.
- 1872 First National Bank of Deer Lodge. Charter No. 1975.
- 1872 First National Bank of Bozeman. Charter No. 2027.
- 1873 Peoples National Bank of Helena. Charter No. 2105.
- 1873 Missoula National Bank of Missoula. Charter No. 2106.
- 1880 First National Bank of Fort Benton. Charter No. 2476. [This bank later became the Northwestern National Bank of Great Falls.]
- 1881 First National Bank of Butte. Charter No. 2566.
- 1882 First National Bank of Miles City. Charter No. 2752.
- 1882 Merchants National Bank of Helena. Charter No. 2732.
- 1882 Second National Bank of Helena. Charter No. 2757.
- 1882 Bozeman National Bank of Bozeman. Charter No. 2803.

NEBRASKA

- 1864 First National Bank of Omaha. Charter No. 209.
- 1865 Otoe County National Bank of Nebraska City. Charter No. 1417.
- 1866 Omaha National Bank of Omaha. Charter No. 1633.

NEW MEXICO

- 1870 First National Bank of Santa Fe. Charter No. 1750.
- 1873 Second National Bank of New Mexico, at Santa Fe. Charter No. 2024.
- 1879 First National Bank of Las Vegas. Charter No. 2436.
- 1880 San Miguel National Bank of Las Vegas. Charter No. 2454.
- 1882 First National Bank of Albuquerque. Charter No. 2614.
- 1882 First National Bank of Socorro. Charter No. 2627.

UTAH

- 1866 Miners National Bank of Salt Lake. Charter No. 1695.
- 1869 First National Bank of Utah at Salt Lake City. Charter No. 1695.
- 1872 Salt Lake City National Bank of Salt Lake City. Charter No. 1921.
- 1872 Deseret National Bank of Salt Lake City. Charter No. 2059.
- 1881 First National Bank of Ogden. Charter No. 2597.
- 1882 First National Bank of Provo at Provo City. Charter No. 2641.

WASHINGTON

- 1878 First National Bank of Walla Walla. Charter No. 2380.
- 1882 Columbia National Bank of Dayton. Charter No. 2772.
- 1882 First National Bank of Seattle. Charter No. 2783.
- 1882 First National Bank of Spokane Falls. Charter No. 2805.
- 1882 First National Bank of Yakima. Charter No. 2876.

WYOMING

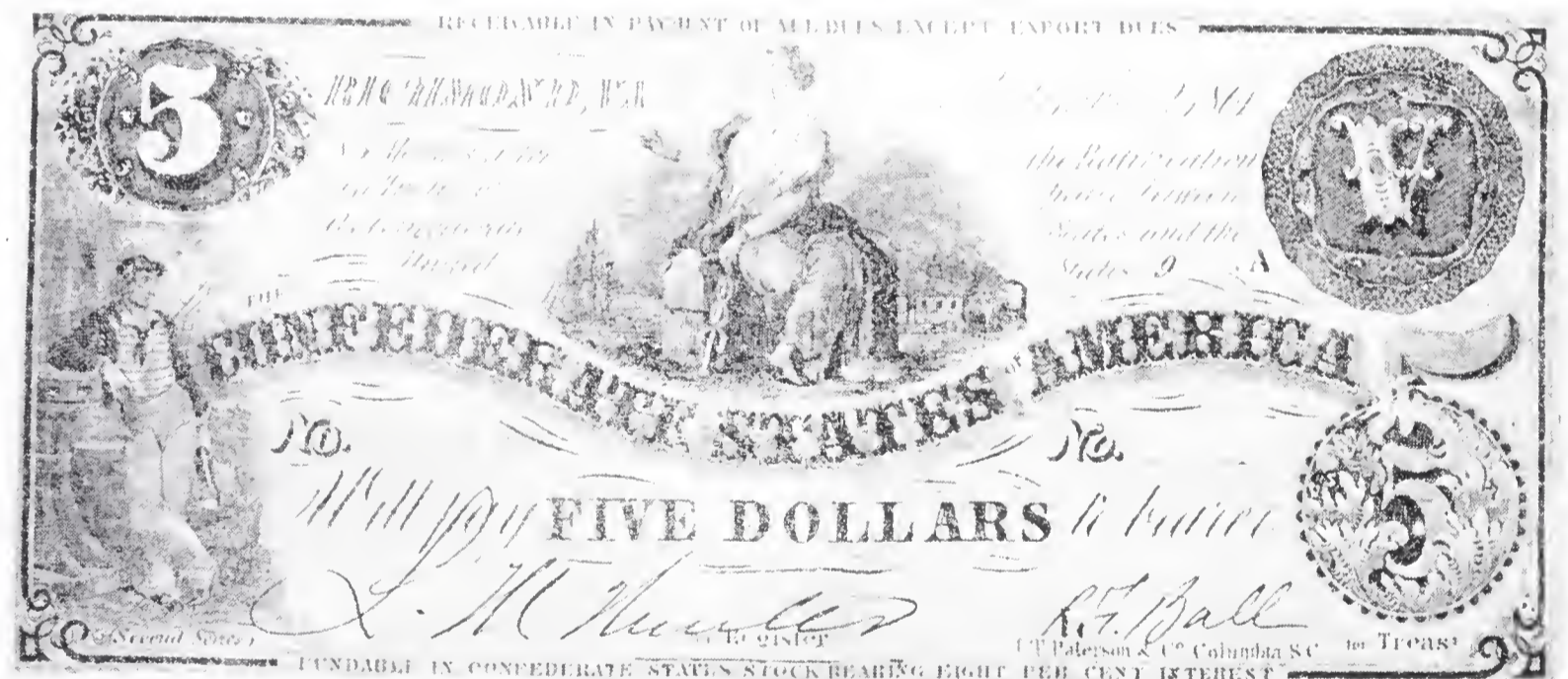
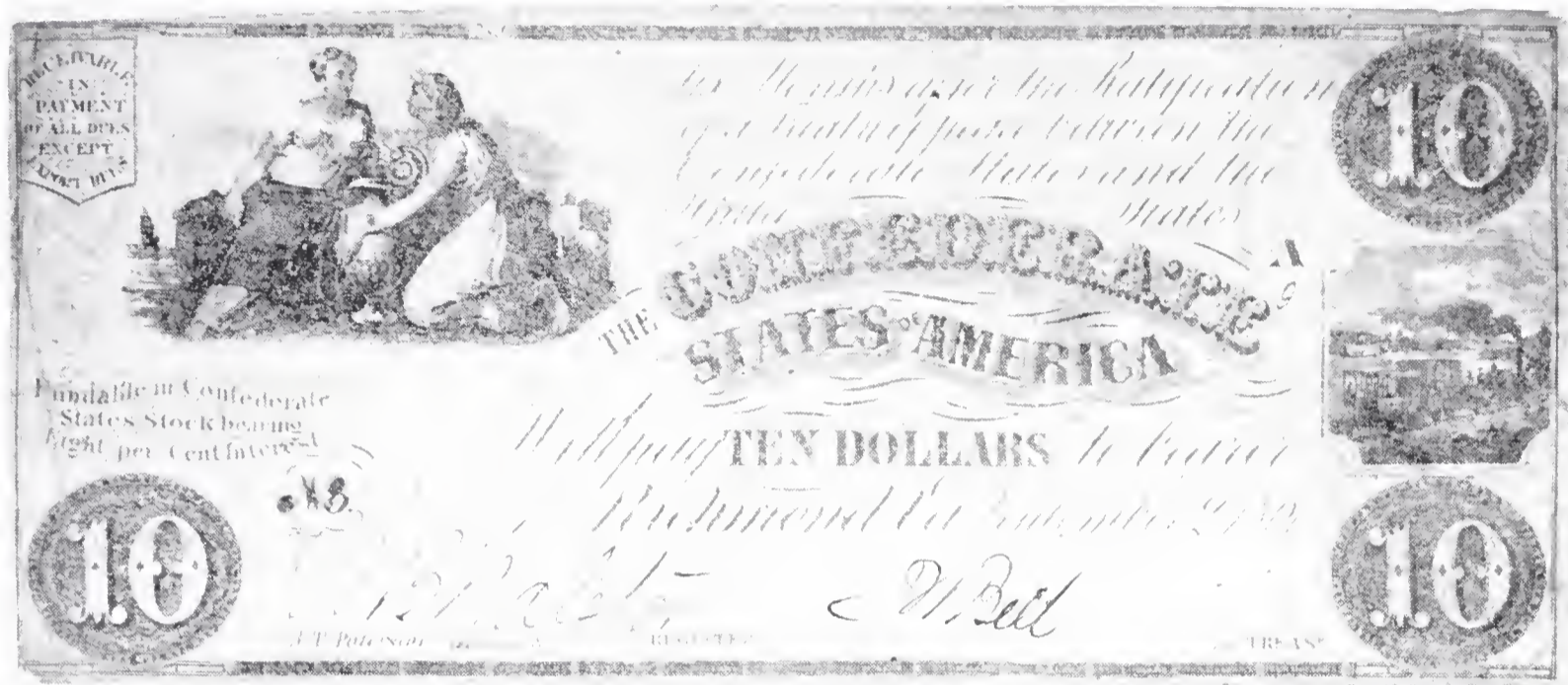
- 1870 First National Bank of Cheyenne. Charter No. 1800.
- 1873 Wyoming National Bank of Laramie City. Charter No. 2110.
- 1881 Laramie City National Bank of Laramie City. Charter No. 2518.
- 1882 Stock Growers National Bank of Cheyenne. Charter No. 2652.

It will be noted that in the early days Laramie, Wyoming was known as Laramie City. This was in contrast to the first bank in Utah, which was called the Miners National Bank of Salt Lake. For some reason the word 'city' was excluded in the title. The writer has seen notes on both the First National Bank and the Citizens National Bank of Grand Forks, North Dakota, both bearing the same charter number. Actually it was the same bank which had made issues of currency at different times. The second issue of course was made after the bank had changed its name. This same situation occurred in Montana when all the equipment, personnel and assets of the First National Bank of Fort Benton were moved to Great Falls, Montana and opened up business as the Northwestern National Bank. The First National Bank of Albuquerque, New Mexico and the Stock Growers National Bank of Cheyenne, Wyoming issued first charter period currency as late as 1891. The First National Bank of Idaho at Boise was the only national bank in Idaho until 1883.

Domestic Coinage Executed, By Mints, During
The Month of January, 1945

Denomination	Philadelphia	San Francisco	Denver
SILVER			
Half dollars		\$607,000.00	\$530,400.00
Quarter dollars		606,000.00	
Dimes	\$507,000.00	925,000.00	
MINOR			
Five-cent pieces	142,650.00	255,000.00	
One-cent bronze	791,440.00		353,500.00

CONFEDERATE CURRENCY

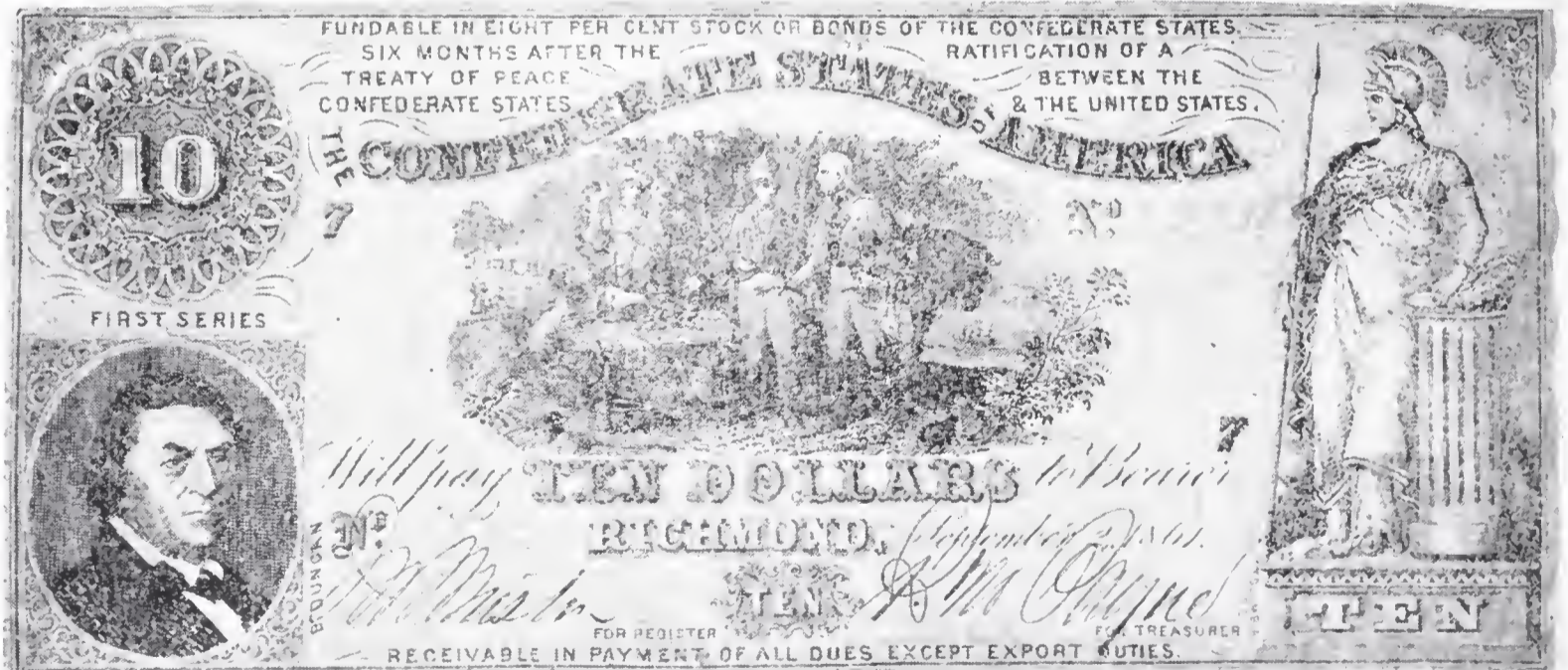
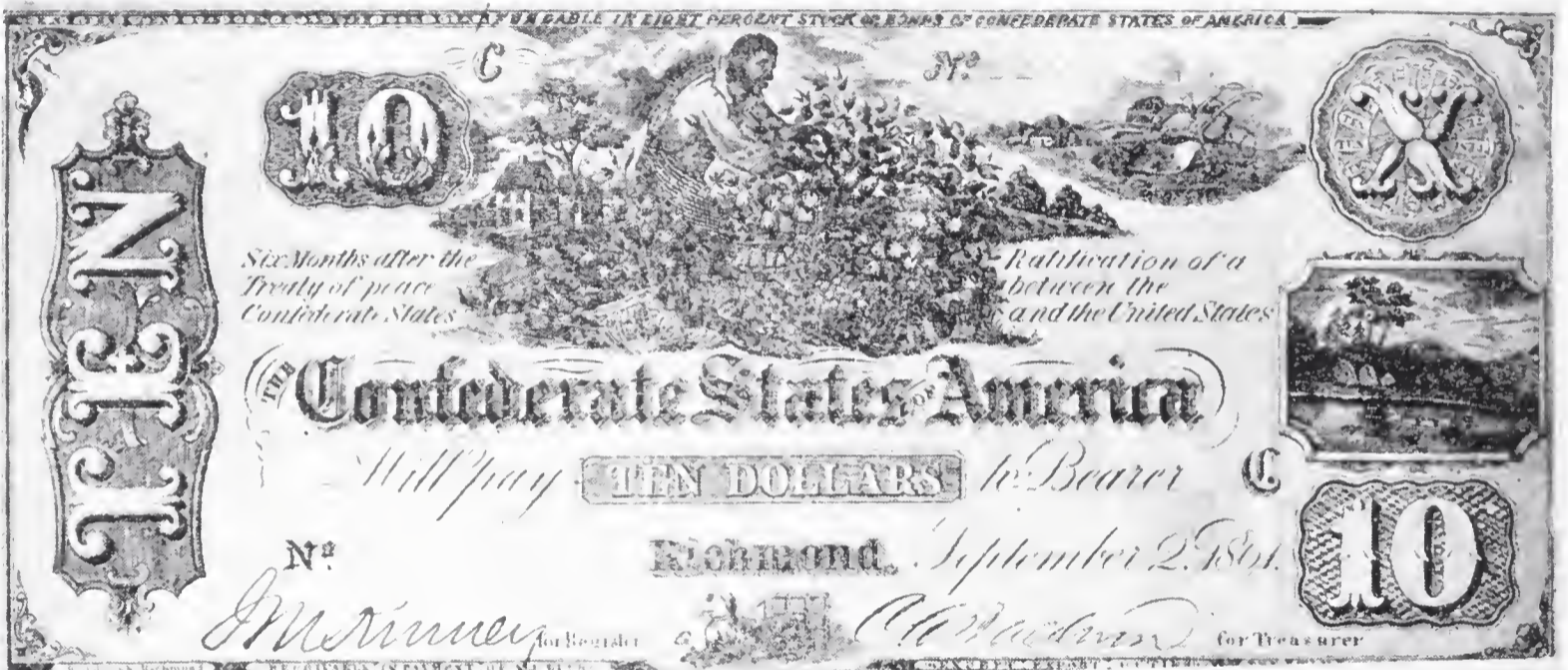
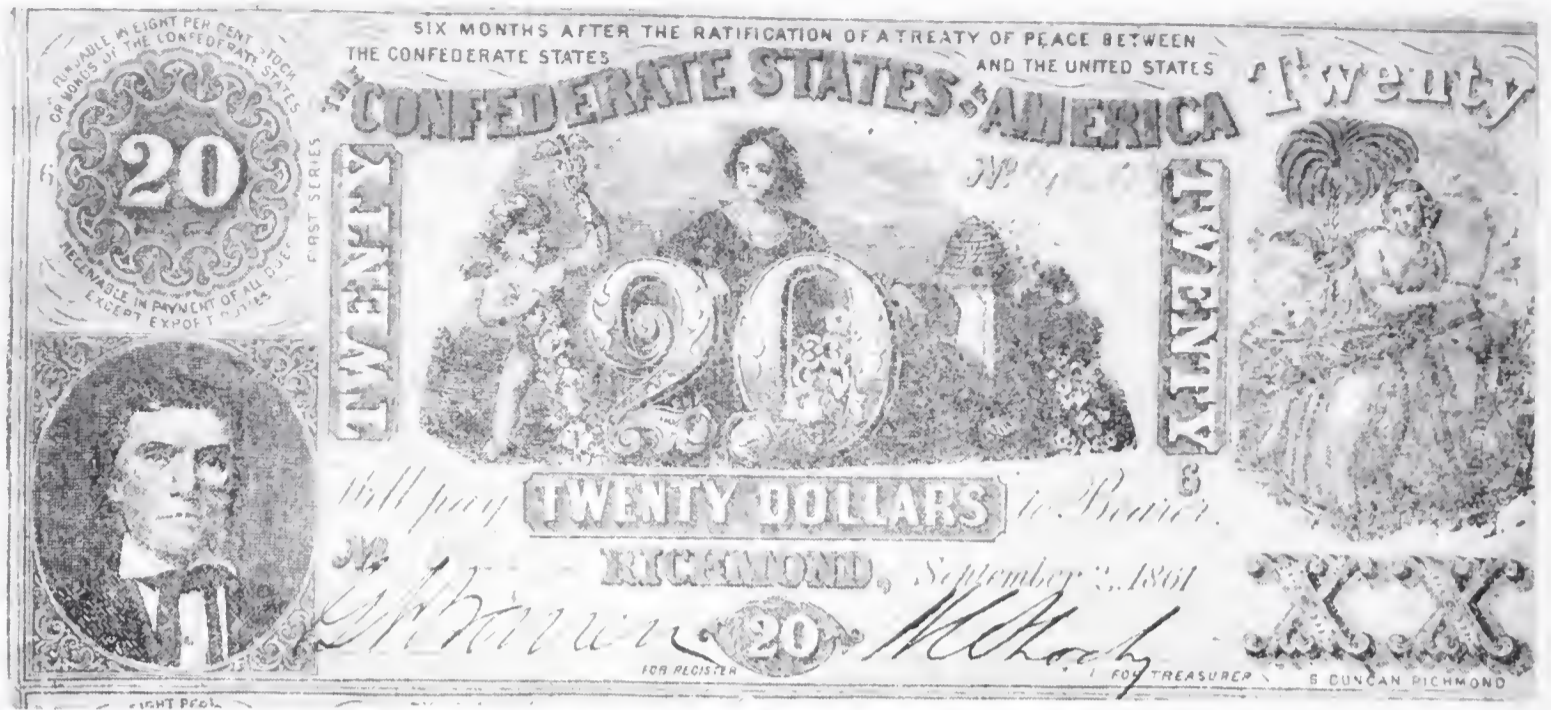


September 2, 1861—Continued

Engraved by J. T. Paterson, J. T. Paterson & Co., Columbia, S. C.

- 27 \$10 Two females with urn l., primitive railway train r.
- 37 \$ 5 Female seated on cotton bale c., sailor at l.

CONFEDERATE CURRENCY



September 2, 1861—Continued

Engraved by B. Duncan, Richmond, Va.

- | | | |
|----|------|---|
| 17 | \$20 | Female seated behind large 20. Bust of Stephens at l. |
| 22 | \$10 | Negro picking cotton c., boat on stream r. |
| 23 | \$10 | Gen. Marion's sweet potato breakfast c., bust of Hunter at l. |

FRACTIONAL CURRENCY

Notes on the Second Issue

The principal feature of this issue is the oval bronze ring surcharged on the obverse to outline the Washington head. Only a small percentage of these surcharges are centered and where good centering is obtained on obverse, the reverse is apt to be off kilter. So we are faced with another phase of discrimination which in the future is bound to produce an added demand and a much higher price for superb specimens. There seems to be very little difference in rarity between the first series with only value surcharge and the second series with 1863 added to surcharge. This however does not apply to the 50 cent notes, the first type, with value surcharge only, is one of the great rarities and seldom obtainable. Many pieces are offered on which the 1863 has been removed so collectors should be extremely careful in the purchase of this variety. The original piece is of an entirely different color than any of the other issues. The best rule is to buy such rarities only from a reliable source. The beautiful colors on reverses of this issue are most intriguing particularly on the 25c and 50c notes. The 25c notes range from a pale red lilac to a slate color and the 50c notes from pale carmine to a brilliant orange red. Some of the reverse surcharges are quite scarce but the collector demand has not been active enough as yet to establish comparative values. The

following notes on varieties may prove of interest and help to collectors—22a much scarcer than 21a, 22b much scarcer than 22a; 23a the most plentiful of the 25c notes, 23b and 23c very scarce indeed; 24a and 24b seem much more plentiful than 24.

The fibre paper notes are rarely found in perfect condition and values should soon increase on superb specimens. The fibre paper is split and quite frequently is breaking apart. The 25c cent notes seems to be the scarcest value in this paper. Of the reverse surcharges 27a would appear to be the rarest and 28b the commonest.

The 5c and 10c notes of this issue were printed in sheets of 20; the 25c and 50c notes in sheets of 16. Sheets of the 5c and 10c are often obtainable, the 5c being the most common. Sheets of the 25c and 50c while known to exist are practically unobtainable. Plate numbers occur on some notes, many are known of both obverse and reverse. The numbers, when occurring on reverse, are naturally in the same colored ink as the design. Blocks and pairs or partial sheets of the 5c and 10c denomination are frequently seen but the 25c and 50c hardly ever appear in this form. Several different kinds of paper were used and the whole issue presents a splendid opportunity for study.

Coinage of the United States, By Mints, During The Month of February, 1945

Denomination	Philadelphia	San Francisco	Denver
SILVER			
Half dollars	\$488,000.00
Quarter dollars
Dimes	395,000.00
MINOR			
Five-cent pieces	\$ 96,200.00	122,500.00
One-cent pieces	510,580.00	\$268,500.00

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